

Exhibit 69

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1 UNITED STATES DISTRICT COURT
2 FOR THE DISTRICT OF NEW JERSEY
3 MDL NO. 2875
4
5

6 IN RE:

7 VALSARTAN, LOSARTAN AND
8 IRBESARTAN PRODUCTS LIABILITY
9 LITIGATION
10 -----

11 DEPOSITION OF ANDREW COLBY
12 WEDNESDAY, FEBRUARY 7, 2024
13

14 Deposition of ANDREW COLBY in the
15 above-mentioned matter before Jomanna DeRosa, a
16 Certified Court Reporter (License No. 30XI00188500)
17 and Notary Public of the State of New Jersey, taken
18 via Zoom on Wednesday, February 7, 2024, commencing
19 at 9:07 a.m.
20
21
22
23
24
25

1 all the specifics of the agreement.

2 Q. Are you aware of any subsequent
3 assignments from Emblem to MSP outside of this
4 agreement?

5 A. None that I'm aware of.

6 Q. Are you aware of any amendments to any
7 of these assignments in Exhibit 3?

8 A. No.

9 Q. You can go to page 33 of the PDF.

10 MR. KASS: I want to make clear for the
11 record that I don't want to object after every
12 question, so if you're okay with a standing objection
13 to this entire -- any question about the assignments
14 beyond the scope of what Mr. Colby was designated
15 for. I won't be making objections after every
16 question.

17 MS. BRANCATO: That's fine.

18 MR. KASS: Thank you.

19

20 BY MS. BRANCATO:

21 Q. Mr. Colby, are you at page 33?

22 A. I am.

23 Q. Do you see the section called
24 "Consideration"?

25 A. Yes.

1 Q. Are you aware of a deferred contingent
2 compensation in the amount of 50 percent of the value
3 of recoveries that MSP may get from this litigation?

4 A. I am not. This is the first I've seen
5 it in this document.

6 Q. Do you have any understanding of the
7 compensation that MSP may receive if they succeed in
8 this litigation?

9 A. No.

10 Q. Do you have any understanding of the
11 compensation that Emblem may receive if MSP succeeds
12 in this litigation?

13 A. No.

14 Q. Do you know if Emblem received any
15 LifeWallet or MSP Recovery securities or shares as
16 part of this assignment?

17 A. I am not.

18 Q. Do you know if Emblem owns any shares in
19 LifeWallet or MSP Recovery?

20 A. I do not.

21 Q. Mr. Colby, are you aware that MSP has
22 been the subject of criminal and civil
23 investigations?

24 MR. KASS: Object to scope. Outside the
25 noticed deposition topics.

1 MS. BRANCATO: You can answer.

2 THE WITNESS: I do not.

3

4 BY MS. BRANCATO:

5 Q. You're not aware that MSP has been
6 subject to civil and criminal investigations.
7 Correct?

8 A. That's correct. I am not aware.

9 MR. KASS: Same objection.

10

11 BY MS. BRANCATO:

12 Q. Are you aware that MSP has been sued by
13 another health insurer, Cano Health, for fraud?

14 MR. KASS: Objection to form and outside
15 of the scope.

16 THE WITNESS: I am not aware, no.

17

18 BY MS. BRANCATO:

19 Q. Are you aware of any lawsuits filed
20 against MSP by any other insurance companies?

21 MR. KASS: Same objections.

22 THE WITNESS: No, I'm not aware.

23

24 BY MS. BRANCATO:

25 Q. Are you aware that in the complaint by

1 Cano Health against MSP, they called MSP a sham and a
2 Ponzi scheme?

3 MR. KASS: Same objections.

4 THE WITNESS: I am not aware.

5
6 BY MS. BRANCATO:

7 Q. Do you have any reason to disagree with
8 that statement by Cano Health?

9 MR. KASS: Objection to form.

10 THE WITNESS: I'm not sure what you're
11 asking. Can you repeat the question?

12
13 BY MS. BRANCATO:

14 Q. Do you have any reason to disagree with
15 the statement by Cano Health that MSP is a Ponzi
16 scheme or a sham?

17 MR. KASS: Same objections.

18 THE WITNESS: I don't know what their
19 basis is for saying that, so I can't comment.

20
21 BY MS. BRANCATO:

22 Q. Mr. Colby, in your role at Emblem, are
23 you involved in the negotiation of agreements with
24 PBMs?

25 A. Yes.

1 Q. Is there anyone else at Emblem who's
2 involved in that?

3 A. Yes. We would have numerous folks
4 involved in any negotiations.

5 Q. About how many people would you say?

6 A. It depends what aspect we're looking at,
7 what part of the contract we're looking at.

8 Q. How many people are on your team at
9 EmblemHealth?

10 A. I have just under 30.

11 Q. Express Scripts is Emblem's PBM. Is
12 that right?

13 A. Yes.

14 Q. And how long has Express Scripts been
15 the PBM for Emblem?

16 A. In different capacities going back to at
17 least 2017.

18 Q. Do you know whether Express Scripts was
19 Emblem's PBM before 2017?

20 A. There's different pieces of it, claims
21 processing and other things. You do different parts,
22 so yes.

23 Q. Is Express Scripts Emblem's only PBM?

24 A. Currently, yes.

25 Q. I'm going to focus on 2012 to 2018 as